

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

ANDES PETROLEUM ECUADOR LTD.,

Petitioner,

v.

OCCIDENTAL EXPLORATION &
PRODUCTION COMPANY,

Respondent.

Case No.: 1:21-cv-03930-AKH

[PROPOSED] FINAL JUDGMENT

WHEREAS, this is a proceeding to confirm an arbitration award pursuant to Chapter 2 of the Federal Arbitration Act and Article III of the Convention on the Recognition and Enforcement of Foreign Arbitral Awards (June 10, 1958), 21 U.S.T. 2517;

WHEREAS, Andes Petroleum Ecuador Ltd. (“Petitioner”) sought enforcement of an arbitration award issued in its favor against Occidental Exploration and Production Company (“Respondent”) under the Commercial Arbitration Rules of the American Arbitration Association and administered by the International Centre for Dispute Resolution, in New York, New York on March 26, 2021 (ECF No. 3-1, the “Award”);

WHEREAS, Petitioner filed its Petition to Confirm the Award on May 3, 2021 (ECF Nos. 1-3);

WHEREAS, Respondent filed its Motion to Vacate the Award on June 24, 2021 (ECF Nos. 27-31);

WHEREAS, the Court granted Petitioner’s Petition to Confirm the Award, and denied Respondent’s Motion to Vacate the Award on November 15, 2021 (ECF No. 41);

WHEREAS, the Clerk entered judgment “for Petitioner plus costs and interest” on

November 15, 2021 (ECF No. 42);

WHEREAS, the effective portion of the Award titled "Award" provides for OEPC to pay to Andes:

1. \$391,879,747.00 before interest and arbitration costs. (See Award ¶ 347(c).)
2. "[I]nterest on the foregoing principal sum of \$391,879,747 . . . at the U.S. 1-month LIBOR rate plus 5%, compounded on a monthly basis . . . running from March 4, 2016 until the date of payment." (See Award ¶ 347(c)(i).) As of November 15, 2021, this interest amount is \$166,107,500.79.
3. "[R]eimbursement by [OEPC] of [Andes'] share of the Arbitration Costs . . . in the sum of \$557,517.97 with interest on such sum accruing at 9% per annum from the date of this Award until the date of payment." (See Award ¶ 347(c)(ii).) As of November 15, 2021, this interest amount is \$32,614.80.


The total amount owed by OEPC to Andes pursuant to the Award as of November 15, 2021, is \$558,577,380.56 (\$391,879,747.00 + \$166,107,500.79 + \$557,517.97 + \$32,614.80).

NOW, THEREFORE, IT IS HEREBY ORDERED, ADJUDGED AND DECREED that Final Judgment shall be entered as follows:

1. The Award rendered in favor of Petitioner shall be confirmed in all respects and judgment shall be entered against Respondent.
2. Respondent shall pay to Petitioner the amount of \$558,577,380.56 plus costs and post-judgment interest pursuant to 28 U.S.C. § 1961 from November 15, 2021 until complete payment is made.

ENTERED:

Dated: December 2, 2021
New York, New York


Honorable Alvin K. Hellerstein
United States District Judge